KELLETT SCHOOL HONG KONG

SCHOLARSHIPS AND BURSARIES POLICY

LAST REVIEWED	June 2025
Owner	SLT
Legal Sign-off by:	N/A
Legal Sign-off date:	N/A
Type of Policy:	Exec
Authorised by Exec:	
Authorised by Board:	20/06/2023
Circulation:	Staff Intranet, Website, Parent Portal

KELLETT SCHOOL HONG KONG

SCHOLARSHIPS AND BURSARIES POLICY

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1 DEFINITIONS

1.1 **School** means the Kellett School Association Limited, which comprises Kellett School, Pok Fu Lam Prep, Kellett School, Kowloon Bay Prep and Kellett School, Kowloon Bay Senior.

1.2 **Board** means the board of directors of the Kellett School Association Limited.

1.3 **Bursary** means a monetary award, which unless stated otherwise, given in the form of a waiver of fees, by the School in favour of a specific student in recognition of their need for funding support.

1.4 **Scholarship** means a monetary award, which unless stated otherwise, is given in the form of a waiver of fees or by the school underwriting relevant educational costs, granted by the School in favour of a specific student in recognition of their ability to make a contribution to the School (which may be academic, musical, sporting, creative or leadership related).

2 OBJECTIVE

2.1 The objective of this policy is fourfold:

2.1.1 **To retain** students who have the potential to make a significant contribution to school life.

2.1.2 **To attract** students who have the potential to make a significant contribution to school life.

2.1.3 **To broaden access** to a Kellett education to those who need financial support or underrepresented groups who might better access the curriculum through the medium of English.

2.1.4 **To support** existing Kellett families when there is a change in financial circumstances.

3 OVERVIEW OF AWARDS

The School offers four types of awards:

3.1 **Scholarships:** are awarded to recognise the potential contribution that the student is able to make to school life, which may be academic, musical, sporting, creative or leadership related.

3.2 **Top-up Entrance Bursaries:** provide additional financial support to those who have won a scholarship to the School but who need financial support.

3.3 **Entrance Bursaries:** are awarded to students who need financial support to attend the School and/or are from currently underrepresented groups.

3.4 **Hardship Bursaries:** are awarded to provide financial support for students who are already at the School in the event of an unexpected change in the financial circumstances of their parents/guardians.

4 SCHOLARSHIPS

4.1 Scholarships which have a financial component attached are awarded on entry to the Senior School.

4.2 Selected students will be invited, based on regular ongoing assessment and teacher feedback, to sit an assessment paper and interview in order to apply for a Scholarship. Awards are made based on an overall assessment, taking into account, character, academic ability and potential.

4.3 Scholarships shall be awarded on merit following a competitive assessment.

4.3.1 Those eligible are:

(a) existing students at the two Kellett Prep schools whom the School wishes to retain in the School and recognise because of the contribution that they are able to make to school life, which may be academic, musical, sporting, creative or leadership related, and whose parents have confirmed prior to the assessment for consideration for a Scholarship that they intend to keep the student at the School for their entire secondary education; and

(b) new students who have gained the offer of a place at the School (through the waiting list system) who the School wishes to attract because of the contribution that they are able to make to school life, which may be academic, musical, sporting, creative or leadership related.

4.3.2 The maximum Scholarship shall usually be 10% of the School fees.

4.3.3 In exceptional circumstances, at the discretion of the Principal, higher awards may be awarded.

4.3.4 Entrance Scholarships may be topped up with a means-tested Entrance Bursary. See paragraph 4.7 below.

4.4 Honorary (i.e. non-financial) Scholarships may be awarded internally in the Senior School, which will allow internal student to be part of the Kellett Scholarship programme.

4.5 Candidates must demonstrate:

4.5.1 academic potential; or

4.5.2 have a particular talent or talents so that they will make a significant contribution to some other area of school life;

4.6 Parents of students who are invited to be assessed for a scholarship should confirm in writing all academic tutorial and enrichment classes that their child has taken during the

course of the 12 month period prior to the date of the invitation. This information will be taken into account in determining the award of scholarships.

4.7 Scholarships are funded from designated School funds, including the Kellett Foundation.

4.8 The decision on who is awarded a Scholarship is made entirely at the discretion of the School.

5 TOP-UP ENTRANCE BURSARIES

5.1 Top-up Entrance Bursaries provide additional financial support to those who have won a scholarship to the School but who need financial support.

5.2 Top-up Entrance Bursaries are subject to eligibility and means-testing. These will determine if an award is eligible and if so whether the award is for a full or partial Bursary.

5.3 Top-up Bursaries are evaluated on a case-by-case basis and awarded on the discretion of the School.

5.4 The decision on the outcome of an application for Bursary support is strictly at the School's discretion and is full and final, i.e. there is no appeal mechanism.

5.5 Top-up Entrance Bursaries are funded from designated Kellett School funds, including the Kellett Foundation.

6 ENTRANCE BURSARIES

6.1 A Entrance Bursary is a means-tested award that may be granted to a student in Hong Kong who meets the academic criteria of the School and can contribute positively to the School, but whose circumstances precludes them on financial grounds from accessing and sustaining a Kellett education.

6.2 The Entrance Bursary shall be up to 100% of the school fees plus any additional funds that are required for:

a. School uniform and sports kit;

b. IT equipment;

c. Extended Learning Programme (extra-curricular activities) - the School will provide access at a level as is taken up by a typical Kellett parent. In practice, this means one Club & Society per term. Specialist ECAs and/or one-to-one music lessons are not included unless the student has a particular aptitude for the activity, in which case they may apply for additional support for attending these.

d. Travel to and from school via the school bus service (or public transport if not possible);

e. Compulsory School trips and expeditions; and

f. any other learning costs and expenses the School deems applicable – which will be considered with advance notice.

6.3 All Entrance Bursaries shall be reviewed on an annual basis, or if the School becomes aware there has been a change in circumstances.

6.4 Entrance Bursaries are usually awarded until the end of secondary schooling at Kellett.

6.5 Entrance Bursaries cannot be guaranteed to siblings of an existing Entrance Bursary holder.

6.6 Entrance Bursaries are subject to eligibility and means-testing criteria. These will determine if an award is eligible and if so whether the award is for a full or partial Bursary.

6.7 On being awarded an Entrance Bursary, parents/guardians must provide an undertaking to the School that they intend to keep the student at the School for their entire secondary education.

6.8 **Eligibility:**

6.8.1 Applicants must be:

(a) resident in Hong Kong; and

(b) under the age of 16 when applying to join the School.

6.9 **Means-testing criteria:**

6.9.1 Applicants whose Average Household Monthly Income ("**AHMI**") is above a level determined by the Board from time to time are not eligible for any assistance under this policy. However, such applicants with extenuating circumstances may apply for special consideration on compassionate grounds.

6.9.2 Guidance on the means-testing criteria for an Entrance Bursary Award is outlined in Appendix One.

6.9.3 These criteria also apply to applications for accessing additional support with other school-related costs such as: IT equipment, buses, trips/gatherings/conferences, meal subsidy etc.

6.10 Entrance Bursaries are awarded by School and may be reimbursed from the Ann McDonald Fund which is administered by the Kellett Foundation.

6.11 **Entrance Bursary Oversight**

6.11.1 Recipients of an Entrance Bursary retain the right to confidentiality within and beyond the school community for the duration of their time at the School.

6.11.2 Recipients may wish to waive that right and assist the School to fundraise for bursaries but will not be required to do so.

6.11.3 Throughout their time at the School, recipients of an Entrance Bursary will receive pastoral oversight from a small team led by the relevant member of the Senior Leadership team.

6.11.4 Bursaries will not be removed for poor performance or behaviour (unless the student has been asked to leave the School in which case the Bursary would no longer be required).

6.11.5 Given restrictions around confidentiality, updates on individuals for donors and donor entities will be anonymised.

7 HARDSHIP BURSARIES

7.1 Hardship Bursaries are awarded on the basis of financial need.

7.2 All Hardship Bursaries shall be means-tested, which are reviewed on an annual basis or if the School becomes aware of a change in circumstances.

7.3 Hardship Bursaries may be awarded at any age within the School.

7.4 Hardship Bursaries are awarded to enable existing students to remain in the School in the event of an unexpected change in the financial circumstances of their parents/guardians.

7.5 Hardship Bursaries may only be awarded, when other avenues have been explored. These include the following:

7.5.1 rescheduling repayment of tuition fees over a longer period of time, for example, paying for two years' education over three years; and

7.5.2 a short-term payment holiday.

7.6 Hardship Bursaries are to be regarded as a short-term award to bridge a period of financial hardship and shall not normally extend beyond one phase of education (e.g. Preparatory education, Key Stage 3, GCSE phase, etc.).

7.7 Parents in receipt of a Hardship Bursary are obliged to inform the School of any change in financial circumstances.

7.8 There is an expectation that, in the event of improved change in financial circumstances, that any Bursary funds will be repaid to the School, where possible.

7.9 With the exception of the Entrance Bursaries, Bursary applications should not be submitted at the outset of the school career, especially where there is reasonable belief that the financial circumstances are unlikely to improve in line with published or necessary fee increases over time.

7.10 Prospective parents are encouraged strongly to ensure that they are in a position to provide funding for a student at the full fee rate from the outset, as a successful application for Bursary support at any stage cannot be guaranteed.

7.11 Hardship Bursaries are funded from designated Kellett School funds, including the Kellett Foundation.

8 APPENDIX ONE: ENTRANCE BURSARY CALCULATOR

8.1 Formula for calculating the Average Household Monthly Income (AHMI):

8.1.1 Take the applicant's family's total household income including salaries, commission/allowances and any other income including government allowances, received or due receivable for the preceding full Tax Year (1st April to 31st March) divided by 12. This includes earnings of all adult occupants of the household and any maintenance payments made by estranged parents.

Refer to Appendix Three: Definitions for further details on Income to be Included).

PLUS

8.1.2 10% of the excess amount if the family's net assets exceed $400,000 (excluding the net asset value of their dwelling **in Hong Kong** if owned). Refer to definitions for further details on the types of assets that should be included.

LESS

8.1.3 Monthly rental (for dwelling only), or monthly mortgage repayment (for dwelling only), subject to a maximum of $25,000.

AHMI then converts in to points as per section 0

8.2 The Points System

<table>
<tr><th>Average Household Monthly Income (HK$)</th><th>No of Child Dependants 1</th><th>No of Child Dependants 2</th><th>No of Child Dependants 3</th><th>No of Child Dependants 4+</th></tr>
<tr><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>0 – 18,000
(3-person household “at risk of poverty”)</td><td rowspan="2">20pts</td><td rowspan="3">20pts</td><td rowspan="4">20pts</td><td rowspan="5">20pts</td></tr>
<tr><td>18,001- 24,000
(4-person household “at risk of poverty”)</td></tr>
<tr><td>24,001 – 34,000</td><td>10pts</td></tr>
<tr><td>34,001 – 44,000</td><td>5pts</td><td>15pts</td></tr>
<tr><td>44,001 – 54,000</td><td>5pts</td><td>10pts</td><td>15pts</td></tr>
<tr><td>54,001 – 70,000</td><td>0pts</td><td>10pts</td><td>10pts</td><td>15pts</td></tr>
<tr><td>70,001– 85,000</td><td>0pts</td><td>5pts</td><td>10pts</td><td>15pts</td></tr>
</table>

8.2.1 Single Parent Family Entitlement

a) The definition of a Single Parent Family is either the mother, father or sole guardian being the only adult (of 18 years or above) living in the family household in the role primary carer for the student applicant.

b) If the single parent has an AHMI of $85,000 or less they qualify for an additional five (5) points will be added to the AMHI points total.

8.2.2 The Level of Assistance

Point Score	Rate of Tuition Fee Remission
20+	100%
15	75%
10	50%
5	25%
0	NIL

9 APPENDIX TWO: WORKING EXAMPLES:

Case A

Single parent living with 2 Dependants, and one 20year-old working son
Parent earns a regular salary of $25k with no commission
Rents their accommodation for $18k
No assets/savings
Son earns $15k per month

AHMI Calculation:
Monthly income = $25k + $15k = $40k
No Assets $0
less Monthly Rental = -$18k
= $22k which generates 20 points (2 dependants)

Single Parent bonus points of 5, so total points = 25 points = ***100% Bursary***

Note - If not single parent they would have 20 points and still qualify for 100%

Case B

Single parent living with 1 Dependants:
Earns an average salary of $18k with no commission
Rents their accommodation for $6k
No assets/savings

AHMI Calculation:
Monthly income = $18 = $18k
No Assets $0
less Monthly Rental = -$6k
=$12k which generates 20points (1 dependant)

Single Parent bonus points of 5, so total points = 25 points = ***100% Bursary***

Note - If not single parent they would have 20 points and still qualify for 100%

Case C

2 Parents with joint earnings per month of $48k, plus Father's average commission of $5k p/m
One dependant
Owned dwelling with estimated property value of $4m and mortgage payment of $10k
Net Assets: Car valued at $300k and savings of $200k

AHMI Calculation:
Monthly income = $48k + $5k = $53k
Net Assets ($500k-$400k allow.)= $100k x 10% = $10k
= $63k
less Mortgage payment= -$10k

= $53k which generates 5 points (1 dependant)= 25%

Bursary

Note - If this family had 2 (or 3) dependants, they would generate 10points therefore be subject to = 50% Bursary

Case D

2 Parents with joint earnings per month of $75k
Two dependants
Monthly Rental of $40k
Net Assets: Car valued at $300k and savings of $200k

AHMI Calculation:
Monthly income = $75k = $75k
Net Assets ($500k-$400k allow.)= $100k x 10% = $10k
= $85k
less Rental payment (max $25k)= -$25k
= $60k

which generates 10 points (2 dependants) = ***50% Bursary***

Note - If this family had 4 dependants they would generate 15points therefore be subject to = 75% Bursary

Case E

2 Parents with joint earnings per month of $95k plus commission on average. $5k per month
Two dependants
Monthly Rental of $30k
Net Assets: Property of value $600k and savings of $200k

AHMI Calculation:
Monthly income = $95k + $5k $100k
Net Assets ($800k-$400k allow.)= $40k (10% of balance)
less Rental (max $25k) = -$25k
$115k

which generates 0points (> $85k AHMI)= ***0% Bursary***

If this family was single parent earning $95k/month (with no maintenance) they would qualify for the 5points as Single Parent but still not be eligible for support as their AHMI is greater than $85,000

10 APPENDIX THREE: FINANCIAL DEFINITIONS:

10.1 INCOME

10.1.1 **Earnings** includes earnings/commission from all sources in the current fiscal year (April-March) and gross i.e. before taxation. Where the exact amounts are not yet due an estimate must be included. All Income generated must be included even if not earned or generated in Hong Kong (e.g. overseas property, shares, business profits).

Earnings from Business/Trading Activity – all income generated from a business or any trading you are involved

10.1.2 **Bank Interest** - Interest from all sources such as time deposits, bonds and similar

10.1.3 **Property Income -** Incl. rental, lease, sub-letting income declared to tax authorities after the deduction of allowable expenses

10.1.4 **Maintenance / Alimony** - Incl. amounts received under a court order or voluntary agreement (for the child)

10.1.5 **Other Income** - include any other income not listed elsewhere e.g. Trust Funds, Inheritance, Capital Gains Income, Shares / Dividends, etc.

10.2 ASSETS

10.2.1 **Property Value** – market value at the time of declaration of all property owned (not just primary). Estimate if no recent market value available (and denote with 'E')

10.2.2 **Savings** - Bank Deposits / Overdraft

10.2.3 **Shares, Equity, Bonds**

10.2.4 Net Worth or Market Value of any businesses owned or shared ownership

10.2.5 Other significant individual assets owned with a value greater than HK$200,000 e.g. car, boat, household contents, etc.

11 APPENDIX FOUR: APPLICATION FORM

Strictly Confidential

Bursary Assistance Scheme
(ENTRANCE Bursary Ac. Yr 2020-21)
Statement of Financial Circumstances

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1. Child (to whom the application refers)

a) Full Name: _____

b) Date of Birth: _____

c) Proposed Date of Entry: _____ Or Confirmed Date of Entry: _____

Notes for Completion

2. Parents / Guardian

	Father/Step-Father/Guardian	Mother/Step-Mother/Guardian
a) Full Name		
b) Residential Address		
c) Home Tel		
d) Mobile Tel:		
e) HKID/Passport No		

Definitions:
Parents – either the natural Mother or natural Father and/or partner as appropriate who lives in the same dwelling as the child/children the application refers to

Guardian – a guardian appointed by a court with appropriate jurisdiction over the child the application refers to plus any partner living in same dwelling

Residential Address – the domestic unit where the child resides with parents / guardian

1

f) Occupation _____ _____

g) Work Status: Employed/Self-Employed/Unemployed/Retired Employed/Self-Employed/Unemployed/Retired*

h) Name of Employer _____ _____

i) Employer's Address _____ _____

_____ _____

j) Are either of you Director(s) or Partners of this Company or Business? If yes please state % owned.

YES ☐ .....% NO ☐ YES ☐ .....% NO ☐

Siblings / Other Children less than 18 years old:

i) Name _____ Age _____ DOB _____

School /University (currently) _____

ii) Name _____ Age _____ DOB _____

School /University (currently) _____

iii) Name _____ Age _____ DOB _____

School /University (currently) _____

iv) Name _____ Age _____ DOB _____

School /University (currently) _____

*delete as appropriate

Note: These siblings / other children need not be staying at the same residential address but are under your care / dependency / guardianship and for whom you are responsible for maintenance, keep, Tuition Fees, etc.

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3. Earnings & Income	Father/Step-Father/Guardian	Mother/Step-Mother/Guardian
a) Salary/Remuneration	HK$_____per/year	HK$_____per/year
b) Paid Allowances	HK$_____per/year	HK$_____per/year
c) Benefits in Kind (i)	_____	_____
(ii)	_____	_____
(iii)	_____	_____
d) Profit from Business Trading Activities	HK$_____per/year	HK$_____per/year
e) Pension/Annuity	HK$_____per/year	HK$_____per/year
f) Bank Interest	HK$_____per/year	HK$_____per/year
g) Shares/Dividends	HK$_____per/year	HK$_____per/year
h) Property Income	HK$_____per/year	HK$_____per/year
i) Maintenance Allowance	HK$_____per/year	HK$_____per/year
j) Capital Gains	HK$_____per/year	HK$_____per/year
k) Other (Specify)		
_____	HK$_____per/year	HK$_____per/year
_____	HK$_____per/year	HK$_____per/year

Section 3 should include earnings from all sources in the current fiscal year (April-March) and gross i.e. before taxation. Where the exact amounts are not yet due an estimate must be included (please mark with 'E').

All Income generated must be stated even if not earned or generated in Hong Kong (e.g. overseas property, shares, business profits).

Benefits in Kind should include assets, facilities and services given in the course of employment e.g. Company Cars, provision of accommodation, personal expenses, loan of company assets

Share of declared Taxable Net Profits

Amounts Receivable

Interest from all sources such as time deposits, bonds and similar

Incl. market value at the time of declaration

Incl. rental, lease, sub-letting income declared to tax authorities after the deduction of allowable expenses

Incl. amounts received under a court order or voluntary agreement (for the child)

Incl. net profit from sale of assets, such as shares, property, businesses, etc. in the current tax year

Include any other income not listed elsewhere in this section e.g. Trust Funds, Inheritance, etc. (specify accordingly)

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4. Outgoings	Father/Step-Father/Guardian	Mother/Step-Mother/Guardian	
a) Tax Payable on Income Declared above	HK$_____	HK$_____	Section 4 should include all outgoings related to income stated in Section 3 (for current fiscal year April-March). Estimates must be included (please mark with 'E') Include all tax as deducted at source
b) Contribution to Provident Funds / Superannuation	HK$_____	HK$_____	
c) Mortgage Interest Payable			Include Capital repayments as well as interest. Separate between principal residence (if owned) and other
Principal Residence	HK$_____	HK$_____	
Other Residences	HK$_____	HK$_____	
d) Other Interest Payable	HK$_____	HK$_____	Include hire purchase and leases
e) Rent Payable	HK$_____	HK$_____	On Principal residence if not owned
f) Alimony or Other Family Maintenance Payments	HK$_____	HK$_____	Subject to court order
g) Other (Specify)			
_____	HK$_____	HK$_____	Do not include household expenses, but do include school or university tuition fees
_____	HK$_____	HK$_____	
_____	HK$_____	HK$_____	

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5. Capital Assets

	Father/Step-Father/Guardian	Mother/Step-Mother/Guardian	
Approximate Market Value of:			
a) Principal Residence	HK$_____	HK$_____	Leave blank if not owned. Estimate if no recent market value available (and denote with 'E')
b) Other Property Owned	HK$_____	HK$_____	Estimate if no recent market value available (and denote with 'E')
c) Bank Deposits	HK$_____	HK$_____	
d) Shares, Equity, Bonds etc.	HK$_____	HK$_____	
e) Cash at Bank /Other	HK$_____	HK$_____	
f) Net Worth or Market Value of businesses owned or shared-ownerships	HK$_____	HK$_____	Estimate if no recent market value available (and denote with 'E')
g) Other (Specify)			Include significant individual assets owned e.g. car, boat, household contents, etc.
_____	HK$_____	HK$_____	
_____	HK$_____	HK$_____	
_____	HK$_____	HK$_____	

Please state why none of the assets stated cannot be liquidated/sold to be put towards supporting school fees

Note: this statement will be given close scrutiny at the consideration stage and you may be challenged accordingly.

_____

_____

_____

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6. Capital Liabilities

a) Mortgage on Principal Residence: Amount Outstanding HK$_____

Settlement Date _____

Estimate if no recent market value available (and denote with 'E')

b) Other (Specify) Father/Step-Father/Guardian Mother/Step-Mother/Guardian

_____ HK$_____ HK$_____

_____ HK$_____ HK$_____

_____ HK$_____ HK$_____

7. Supporting Statement (compulsory) – Please outline specifically 'financial, compassionate, or other pertinent factors' that should be taken into account.

_____

_____

_____

_____

_____

_____

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* Use a separate sheet if necessary

Declaration by Applicant(s)

I / we, _____, have read and fully understood the information in the Bursary Application Policy. I declare that the information provided by me in the application form is complete and true to the best of my knowledge. I give my express permission for the School to undertake any credit checks deemed necessary and/or to engage with third party agents for the purposes of determining the outcome of my application. I understand and accept that failure to withhold or declare inaccurately any information will lead to the immediate withdrawal of any offer or current award of a Bursary – and furthermore could jeopardise any relevant place at Kellett School. Should there be a change in family circumstances, I will immediately inform Kellett School of such change in writing.

Signature of Applicant(s): _____ Date: _____

_____ Date: _____

The completed Form(s), together with the necessary documentary evidence, is to be submitted to the Principal's PA @ principalsec@kellettschool.com